**THE HON'BLE SRI BILAL NAZKI, THE ACTING CHIEF JUSTICE**

**and**

**THE HON'BLE SRI JUSTICE R.SUBHASH REDDY**

**WRIT APPEAL NO.2123 OF 2005**

**Dated 03-11-2005:**

Between:

PYR Hospitals (P) Ltd …Appellant

And

The A.P.State Finance Corporation Limited

And another …Respondents

**THE HON'BLE SRI BILAL NAZKI, THE ACTING CHIEF JUSTICE**

**and**

**THE HON'BLE SRI JUSTICE R.SUBHASH REDDY**

**WRIT APPEAL NO.2123 OF 2005**

**J U D G M E N T (Per the Hon'ble Sri Bilal Nazki, ACJ):**

This writ appeal is filed against the order passed by the learned Single Judge in Writ Petition No.18413 of 2005. It is not disputed that the petitioner/appellant is a borrower and had a liability towards the Andhra Pradesh State Finance Corporation Limited (APSFC). After he failed to discharge his liability, the process of attachment and auction of the properties started. He made an offer to the APSFC stating that he was agreeable to settle his account under One Time Settlement for a total amount of

Rs.51,75,000/-. On the other hand, the auction was being processed. His offer was not accepted. Auction was conducted and the property was sold for Rs.50,25,000/- and it has already been confirmed in favour of the second respondent. The grievance of the petitioner is that the property was sold only for Rs.50,25,000/- although he has offered Rs.51,75,000/-. This offer as is clear from the letter itself was not offered as price of the property, but it was offered as an amount for One Time Settlement. Therefore, in our view, APSFC was not wrong in rejecting the offer of the petitioner. We do not find any ground to interfere in the order passed by the learned Single Judge.

The writ appeal is accordingly dismissed. No order as to costs.

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(Bilal Nazki, ACJ)

3rd November, 2005

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(R.Subhash Reddy,J)

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